

EXHIBIT W



Office of the Secretary

UNITED STATES OF AMERICA
FEDERAL TRADE COMMISSION
WASHINGTON, D.C. 20580

January 25, 2012

Stephen Axinn, Esq.
Axinn Veltrop, and Harkrider LLP
1330 Connecticut Ave., NW
Washington, DC 20036

Re: *Acquisition of Explosion Entertainment, LLC (Strikeforce) by Zuffa, LLC (UFC)*
FTC File No. 111 0136

Dear Mr. Axinn:

The Federal Trade Commission's Bureau of Competition has been conducting a nonpublic investigation to determine whether Zuffa, LLC's acquisition of Explosion Entertainment, LLC may violate Section 7 of the Clayton Act or Section 5 of the Federal Trade Commission Act.

Upon further review of this matter, it now appears that no further action is warranted by the Commission at this time. Accordingly, the investigation has been closed. This action is not to be construed as a determination that a violation may not have occurred, just as the pendency of an investigation should not be construed as a determination that a violation has occurred. The Commission reserves the right to take such further action as the public interest may require.

By direction of the Commission.

Donald S. Clark
Secretary